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TO RUEHC/SECSTATE WASHDC PRIORITY 9006
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RUCPDO/USDOC WASHDC PRIORITY
RUEATRS/DEPT OF TREASURY WASHINGTON DC PRIORITY
RUYNAA/COMNAVFORJAPAN YOKOSUKA JA PRIORITY
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RUHBANB/OKINAWA FLD OFC US FORCES JAPAN CP BUTLER JA PRIORITY
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INFO RUEHFK/AMCONSUL FUKUOKA 1122
RUEHNH/AMCONSUL NAHA 3483
RUEHNAG/AMCONSUL NAGOYA 9132
RUEHKSO/AMCONSUL SAPPORO 1693
RUEHOK/AMCONSUL OSAKA KOBE 4912
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SUBJECT: TOKYO MEDIA REACTION - APEC

11. LEAD STORIES: Top stories on Tuesday morning included a USG announcement on Sunday that it will inject \$20 billion into Citigroup.

12. "Effectiveness of APEC to Be Tested" The business-oriented Nikkei editorialized (11/25): "...The APEC leaders' meeting, which focused on measures to address the financial crisis, adopted a special statement on the global economy in addition to a joint declaration. The leaders pledged their comprehensive cooperation to combat the financial crisis and promised to avoid protectionism. It is significant that the leaders of 21 economies in the Asia-Pacific region expressed their strong determination to stabilize the financial system following the G20 summit held a week earlier.... Each nation is keenly aware of the danger of any move toward protectionism.... How to make the APEC agreement effective is a key issue."

13. "Pledge at WTO Talks Must Be Implemented" The moderate Yomiuri's editorial argued (11/25): "...It is worth noting that the APEC special statement read: 'We are convinced that we can overcome this crisis in a period of 18 months.' While listing measures similar to those adopted at the G20 summit, the APEC members appear to have set a specific timeframe in order to express their strong determination to overcome the financial crisis.... It is also important that the special statement included the promotion of free trade while warning against protectionism.... Concerning the WTO Doha Round talks, the members expressed their commitment to reaching a rough agreement next month.... It is certain that an agreement at the WTO round is an effective means of preventing protectionism from rising and the world economy from worsening."

